



**GEDCA**

"Going Global, Growing Local"

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DIRECTOR'S OFFICE

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# 8/11

## TRANSMITTAL OF DOCUMENTS

Date: August 6, 2004  
To: Lourdes M. Perez, Director DOA  
Douglas B. Moylan, Attorney General  
From: *GM* Gerald S.A. Perez, Administrator  
Subject: Records Retention Schedule

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### Contents:

GEDCA Records Retention Schedule as approved by the Board of Directors on August 4, 2004, for your review and signature.

Should you have any questions, please contact our Administrative Services Officer, Lori Villaverde at 647-4332 ext. 120.

### Please acknowledge receipt below:

Director's Office, DOA

*Loures M Perez* *Lindae* Date: 8/6/04  
Print Name/Signature

Office of the Attorney General

*JANET SARRA* *Julian* Date: 8/9/04  
Print Name/Signature

**Please call Lori Villaverde at 647-4332 ext. 120 when document is ready for pick-up. Thank you.**

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Fax: (671) 649-4146  
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[www.investguam.com](http://www.investguam.com)

MLC.  
4-4-06



**GEDCA**  
"Going Global, Growing Local"

RECEIVED  
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2004 AUG -6 PM 3:35

DIRECTOR'S OFFICE

Date: July 28, 2004  
To: GEDCA Board of Directors  
From: Administrator  
RE: Records Retention Schedule

**ISSUE:**

To give a brief overview, Public Law 6-64 created the "Records Management Act" relating to the establishment of continuing programs for the efficient and economical management of government records.

On December 29, 2000, GEDCA adopted the SOP for the Authority's Records Management Program. At that time a records retention schedule should have also been created, finalized and then submitted to the Department of Administration's Director and Attorney General's Office for approval. This did not happen, therefore, the Authority is currently in non-compliance with section 6707 of the public law.

**ANALYSIS:**

- The Authority is currently operating without the required Records Retention Schedule which authorizes the Authority to dispose of records in accordance with section 6707 of P.L. 6-64.

**RECOMMENDATION:**


Based on the above the following is recommended:

- Board approval to adopt the Records Retention Schedule for the Authority.

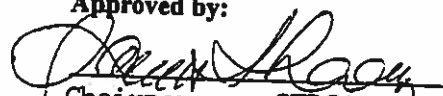
Board Comments/Recommendations:

Date: 8/4/04

Recommended by:

  
GERALD S.A. PEREZ  
Administrator

Approved by:

  
Chairperson, GEDCA Board  
of Directors

AUTHORIZATION FOR RETENTION AND DISPOSITION  
GOVERNMENT OF GUAM RECORDS  
SECTION 6707, PUBLIC LAW 6-64

This authorizes a retention and disposition schedule for official records of the Guam  
Economic Development and Commerce Authority per Section 6707, Public law 6-64.

APPROVED:

*GSAJ*

GERALD S.A. PEREZ  
ADMINISTRATOR

*Laura-Lynn Dacanay*

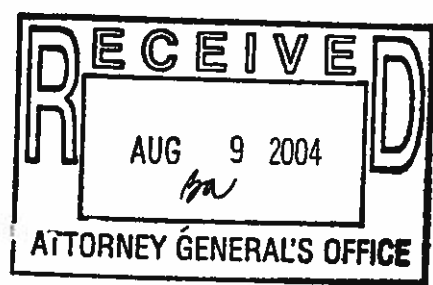
LAURA-LYNN DACANAY  
CHAIRPERSON, GEDCA BOARD  
OF DIRECTORS

*Lourdes M. Perez*

LOURDES M. PEREZ, DIRECTOR  
DEPARTMENT OF ADMINISTRATION

*Joseph A. Moylan for*

DOUGLAS B. MOYLAN  
ATTORNEY GENERAL OF GUAM



**GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY**

The records described below relates to all procedures, controls and related matters pertaining to the Guam Economic Development and Commerce Authority within the Territorial Government as administered under the authority of applicable laws, rules and regulations and is the official records retention / disposal, schedule for the Guam Economic Development and Commerce Authority in accordance with the Government Code of Guam, Section 6707, Public Law 6 - 64.

**ADMINISTRATION**

<b><u>ITEM NO:</u></b>	<b><u>DESCRIPTION OF RECORDS:</u></b>	<b><u>METHOD OF FILING:</u></b>	<b><u>AUTHORIZED DISPOSITION:</u></b>
1.	Correspondence, Public Laws, Executive Orders that document the development, establishment and execution of all policies plans and procedures for administering territorial laws and regulations pertaining to the Guam Economic Development and Commerce Authority's management within the Government of Guam.	Numerically/ Subjectively	Permanent. Provide 1 copy to Territorial Archives.
2.	Correspondence and subject files relating to the Guam Economic Development and Commerce Authority having no historical or legal value.	Subjectively/ Chronologically	Retain 5 years after file is closed or 5 years after date of document then dispose IAW P.L. 6-64, Section 6707.
3.	Legislative Bills, Resolutions, Executive Orders and Proclamations not pertaining to the Guam Economic Development and Commerce Authority's function.	Numerically	Retain 3 years then dispose IAW P.L. 6-64, Section 6707.
4.	Administrative Circulars and Governor's Circular's not pertaining to the Guam Economic Development and Commerce Authority.	Chronologically	Retain 3 years then dispose IAW P.L. 6-64, Section 6707.
5.	Social Activities pertaining to the Guam Economic Development and Commerce Authority.	Subjectively	Retain 1 year then dispose IAW P.L. 6-64, Section 6707.
6.	Transitory Material	Chronologically	Retain 1 year then dispose IAW P.L. 6-64, Section 6707.

GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

ADMINISTRATION

<u>ITEM NO:</u>	<u>DESCRIPTION OF RECORDS:</u>	<u>METHOD OF FILING:</u>	<u>AUTHORIZED DISPOSITION:</u>
7.	Board of Directors Minutes	Chronologically	Permanent
8.	Board of Directors Information	Subjectively	Permanent
9.	Monthly Reports	Subjectively/ Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
10.	Purchase Orders, Requisitions, Sole Source, Request for Proposals, Invitations for Bids.	Numerically/ Subjectively	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
11.	Budget Records: A. Estimated Proposed Budget B. Approved Budget	Subjectively/ Chronologically	Retain for 3 years after Audit then dispose of IAW P.L. 6-64, Section 6707.  Permanent.
12.	Personnel Data	Alphabetically by Name	Permanent.
13.	SOP's, Rules and Regulations, Policies	Subjectively	Permanent. Transfer 1 copy to Territorial Archives.
14.	Timesheets/Payroll Data	Chronologically/ Alphabetically	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
15.	Records Management	Subjectively/ Chronologically	Permanent.
16.	Staffing Pattern	Subjectively	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
17.	Guam Economic Development and Commerce Authority's Organizational Chart	Chronologically by Fiscal Year	Permanent.
18.	Office Inventory Listing	Chronologically	Permanent.

GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

ADMINISTRATION

<u>ITEM NO:</u>	<u>DESCRIPTION OF RECORDS:</u>	<u>METHOD OF FILING:</u>	<u>AUTHORIZED DISPOSITION:</u>
19.	Training Plans	Subjectively/ Chronologically	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.
20.	Accounts Paid, Billings, Bank Statements, Bank Receipts, Passbooks, Check Stubs, Check Vouchers, Cash Management Receipts, Petty Cash Replenishments.	Subjectively/ Chronologically	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
21.	Expense Reports	Chronologically	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
22.	Financial Statements	Alphabetically	Permanent.
23.	Audit Reports/ Auditor Working Papers/Financial	Chronologically/ Subjectively	Permanent.
24.	Mortgage Revenue Bond	Alphabetically	Permanent.
25.	Loan and Lease Agreements	Alphabetically	Permanent.
26.	Payroll Summary	Subjectively	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
27.	Contracts	Alphabetically	Permanent.

GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

COMPLIANCE & INTERNAL AUDIT

<u>ITEM NO:</u>	<u>DESCRIPTION OF RECORDS:</u>	<u>METHOD OF FILING:</u>	<u>AUTHORIZED DISPOSITION:</u>
1.	Standard Operating Procedures (SOP) of the Qualifying Certificate Program QC Law, Rules & Regulations. Correspondences, policies and procedures administering the Qualifying Certificate Program of the Guam Economic Development and Commerce Authority.	Numerically/ Subjectively	Permanent.
2.	Monthly Progress Reports (QC Form 45) employment data, payroll data and other information pertaining to the QC program.	Numerically/ Subjectively	Permanent.
3.	Monthly Financial Reports (QC Form 45) Corporation's financial data as required by the QC Law, Rules & Regulations.	Numerically/ Subjectively	Permanent.
4.	Annual Independent Auditor's Reports	Numerically	Permanent.
5.	Annual Training Plan Program.	Subjectively	Retain 3 years then dispose IAW P.L. 6-64, Section 6707.
6.	Annual Audit Compliance Reports.	Subjectively	Permanent.
7.	Standard Operating Procedures (SOP) of the GEDCA Loan Clients foreclosures. Correspondences, policies and procedures administering to the Loan Program of the Guam Economic Development and Commerce Authority.	Subjectively	Permanent.
8.	Correspondences, Legal, Court Orders, Court Demands, Financial Records, and Subject Files relating to the Guam Economic Development and Commerce Authority.	Subjectively	Permanent.
9.	Annual Financial Reports	Numerically	Permanent.

GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

REAL PROPERTY DEVELOPMENT

<u>ITEM NO:</u>	<u>DESCRIPTION OF RECORDS:</u>	<u>METHOD OF FILING:</u>	<u>AUTHORIZED DISPOSITION:</u>
1.	BRAC Files, Correspondence	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
2.	Industrial Park Lease Files	Chronologically	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.



GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

**INDUSTRY DEVELOPMENT**

<b><u>ITEM NO:</u></b>	<b><u>DESCRIPTION OF RECORDS:</u></b>	<b><u>METHOD OF FILING:</u></b>	<b><u>AUTHORIZED DISPOSITION:</u></b>
1.	Promotional and Marketing	Subjectively/ Chronologically	Permanent
2.	Insurance Industry	Subjectively	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
3.	GEDCA/GVB Referral Office	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
4.	Investor Inquiries/Trade Missions	Subjectively/ Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
5.	Oka Point	Chronologically	Permanent.
6.	Music and Legends of Guam	Subjectively	Permanent
7.	Qualifying Certificate Closed Files	Numerically/ Subjectively	Permanent.
8.	Marketing and Promotions Conferences and Seminars	Subjectively	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
9.	Industry Development Projects, Guam Territorial Aquarium, Chamorro Village, Public Relations, Media & Marketing	Subjectively/ Chronologically	Permanent.
10.	Insurance and Banking Laws	Subjectively	Permanent.
11.	Strategic Planning	Chronologically/ Subjectively	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.
12.	Publications, Brochures, Periodicals, Magazines	Chronologically	Retain 2 years then dispose IAW P.L. 6-64, Section 6707.
13.	GEDCA Annual Reports	Chronologically	Permanent. Provide 1 copy to Territorial Archives
14.	Economic Reports, GVB Statistics Reports	Subjectively/ Chronologically	Permanent.

**GENERAL RECORDS SCHEDULE  
GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY**

**FINANCIAL SERVICES**

<b><u>ITEM NO:</u></b>	<b><u>DESCRIPTION OF RECORDS:</u></b>	<b><u>METHOD OF FILING:</u></b>	<b><u>AUTHORIZED DISPOSITION:</u></b>
1.	Bond Bank Statements	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
2.	Bond Transcripts, Bond Arbitrage Reports, Bond Pricing Reports	Subjectively	Permanent.
3.	Bond Correspondence, Bond Insurance	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
4.	Bond Rating Agency Files	Chronologically	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.
5.	Economic/Financial Studies	Subjectively	Permanent.
6.	Financial Proposals – Underwriters/Trustees	Subjectively	Retain 8 years then dispose IAW P.L. 6-64, Section 6707.
7.	Government Loan Files, Correspondence	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
8.	Government Loan Files – Transcripts	Subjectively	Permanent.
9.	Public Finance Publications, Request for Proposals, Special Projects	Subjectively/ Chronologically	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.

GENERAL RECORDS SCHEDULE  
 GUAM ECONOMIC DEVELOPMENT & COMMERCE AUTHORITY

FINANCIAL SERVICES – LOANS

<u>ITEM NO:</u>	<u>DESCRIPTION OF RECORDS:</u>	<u>METHOD OF FILING:</u>	<u>AUTHORIZED DISPOSITION:</u>
1.	Principal and Interest Reports	Subjectively	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
2.	GEDCA In-Active Paid Loans	Chronologically	Retain 10 years from date of inactivation then dispose IAW P.L. 6-64, Section 6707.
3.	Delinquency Reports	Chronologically	Retain 7 years then dispose IAW P.L. 6-64, Section 6707.
4.	Legal Counsel Correspondence	Subjectively	Retain 10 years then dispose IAW P.L. 6-64, Section 6707.
5.	Loan Underwriting Proposals	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.
6.	Transmittals, CIA, Accounting, CIA, Legal Counsel	Chronologically	Retain 8 years then dispose IAW P.L. 6-64, Section 6707.
7.	US Treasury Rates	Chronologically	Retain 5 years then dispose IAW P.L. 6-64, Section 6707.